

JULY 2021

GOVERNOR APPOINTS TWO NEW COMMISSIONERS

Missouri Governor Michael L. Parson announced on March 29, 2021, the appointment of two new Real Estate Commissioners, Ms. Loran R. Coleman (Kansas City) and Mr. Lowell K. "Buddy" Wood (St. Louis). Ms. Coleman filled a position that had been vacant for several months and Mr. Wood filled the expired term of Commissioner William "Bill" Gratz (Jefferson City).



Senator Washington - Ms. Coleman - Exec. Dir. Moore

Ms. Coleman is currently a Broker-Salesperson and has been a licensed Missouri real estate professional since September 2008. She holds certifications with the National Association of Realtors as a Workforce Housing Specialist (WHS), At Home with Diversity

(AHWD), and Short Sale/Foreclosure Resource (SFR). She has served as a board director with the Kansas City Regional Association of Realtors and the Jackson County Board of Equalization.

Ms. Coleman has worked in marketing, community health, property management, property investing, real estate consultant, real estate office team lead, and for over five years as Regional Vice President of Platinum Realty. She volunteers with various community organizations and actively participates in her church. She is currently Regional Operations Manager with EXP Realty LLC.



Exec. Dir. Moore - Buddy Wood - Chip Wood

(Continued on Page 3 - Appointments)



Sharon Anne Keating

Graduated to Eternity
April 29, 1946 - July 17, 2021

MREC Chair

The Missouri Real Estate Commission (MREC) Chairperson Sharon A. Keating passed away Saturday, July 17, 2021 at Barnes Jewish Hospital in St. Louis, after a courageous battle against appendix cancer. Keating was founder and co-owner of RE/MAX Jefferson City with her husband of 39 years, Larry Keating.

Mrs. Keating considered it an honor and a privilege to serve

(Continued on Page 3 - Keating)

Governor
Michael L. Parson

**Department of Commerce and
Insurance**

Chlora Lindley Myers, Director

**Division of Professional
Registration**

Sheila Solon, Acting Division
Director

Missouri Real Estate Commission

Stephen Kenny, Acting Chair
Neosho, Missouri

Loran Coleman, Member
Kansas City, Missouri

Sherry "Lynn" Farrell, Member
Osage Beach, Missouri

Cynthia "Cindy" Fox, Member
St. Charles, Missouri

Charles "Chip" Misko, Public
Member St. Louis, Missouri

Lowell K. "Buddy" Wood, Member
St. Louis, Missouri

Vacant Member Position

Terry Moore, Executive Director



STATE OF MISSOURI
Division of Professional Registration

3605 Missouri Boulevard
P.O. Box 1339
Jefferson City, Missouri 65102
(573) 751-2628
(573) 751-2777

realestate@pr.mo.gov
www.pr.mo.gov/realestate.asp

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Missouri Real Estate Commission

ABOUT OUR HISTORY

Missouri Real Estate Commission

The Missouri Real Estate Commission was created by an act of the 61st Missouri General Assembly and approved by Governor Donnell on July 31, 1941 during his first year in office as Governor.

The original Commission consisted of three members, who were appointed by Governor Donnell (Republican) on October 13, 1941. The requirement for members stated "all of whom should have at least ten years experience as a real estate broker." The three newly appointed Commission members were Eugene D. Ruth (Republican) University City (chairman), Byron T. Shutz (Democrat) Kansas City (vice- chairman), and Rolla E. Stephens (Republican) Joplin (member). Mr. Stephens served on the Commission for 25 years (until October 1966). John W. Hobbs (real estate broker from Jefferson City) was appointed as the first Missouri Real Estate Commission Secretary (currently called Executive Director) and the law stated "the Secretary's salary shall not exceed \$3,600 annually."

T. D. Peterson (Jefferson City) was named as the Chief Clerk for the Commission.

According to the MREC archival records, it appears that Patricia J. Weber (St. Louis) was the first female appointed to the Commission. She was appointed in January 1982.

In-State vs. Out-of-State Licensees

Recently, the Association of Real Estate License Law Officials (ARELLO) asked state real estate licensing agencies for the number of in- state licensees vs. out-of-state licensees. Effective June 23, Missouri totals were:

TYPE OF LICENSE	RESIDENT	NON-RESIDENT
Broker	2505	416
Broker Associate	3335	506
Broker Officer Broker	1264	322
Partner Broker	35	4
Salesperson Inactive	2603	383
Broker Inactive	402	76
Salesperson	1777	128
Salesperson	23531	4367
Prof.Corp. Broker Sales	162	6
Prof.Corp. Salesperson	577	24
RE Assoc/Corp/Partnershp		610
TOTAL	39,857 (85.26%)	6892 (14.74%)

(continued from page 1 - Appointments)

Mr. Wood is a third generation real estate professional and has been a licensed broker since 1995. He owns and operates Wood Brothers Realty in St. Louis. Prior to starting his own business in 2011, Mr. Wood was a broker-salesperson for L. K. Wood Realty Co., Inc. He is a member of the St. Louis Association of Realtors and the Missouri Association of Realtors, having held various leadership positions within both organizations. He has been involved in numerous community organizations, many in leadership positions.

Lowell K. "Buddy" Wood III is the second Lowell K. Wood to serve on the Missouri Real Estate Commission. His grandfather, Lowell K. "LK" Wood Sr., served on the Commission from May 1977 until June 1982.

Welcome to the Commission....!

Things you should know

This new feature is a series of short topics that includes information on "things you should know" while conducting real estate business in Missouri. Feel free to submit topics for consideration.

New Broker Applications

When submitting a new broker application, the applicant

...Things You Should Know...

does not have to submit a transfer form if the applicant is going to another company or opening their own company.

Requesting Duplicate License

When requesting a duplicate copy of a real estate license, the Information & Change form must be filled out. Under Section 1-C, check the box by Item # 9 - Replace lost, stolen or destroyed license. The fee is \$25 for a duplicate license. Keep in mind that it is the designated broker's responsibility to ensure the company has original licenses of all licensees affiliated with the brokerage.

How Many License May I Have

While a salesperson can only hold one Missouri salesperson license, many brokers can apply for multiple licenses, with multiple organizations. A broker may hold a license as a broker-officer of a licensed corporation, a broker-associate of a limited liability company, a broker-partner of a partnership, as well as an individual broker's license. However, a broker-salesperson may have only one real estate license.

Who Can Sign Agreements

A real estate salesperson may sign listing and buyer's agency agreements on behalf of their affiliated brokerage, only if given "written permission" from the designated broker to do so.

(continued from page 1 - Keating)

on the Commission. She has served the last 14 years as the Commission Chair.

Mrs. Keating was past president of the Jefferson City Area Board of REALTORS (2005), past president of the Missouri Association of REALTORS (2013), and she was the Presidential Liaison for the National Association of REALTORS (2014). In 2018, the NAR awarded her the Federal Political Coordinator Meritorious Service Award.

Faithfully committed to her church and community, Mrs. Keating volunteered, served, and provided leadership in a variety of local organizations. You didn't have to be around Sharon long to learn her passion was for her championship Arabian horses.

Ms. Keating is survived by her husband, Larry, four children, nine grandchildren, and two great-grandchildren. Her funeral service was held Friday, July 23, 2021 at the First Presbyterian Church in Jefferson City under the direction of Freeman Mortuary. She was laid to rest at the Riverview Cemetery.

Vice-Chair Steve Kenny has worked with Mrs. Keating on the Commission since 2012 and said *"Words cannot express the sadness we feel at the loss of Sharon Keating. Sharon was a tremendously skilled and equally gracious leader. In her long tenure as Chair, Sharon led the Real Estate Commission to treat every real estate licensee with respect while protecting the public interest. Her kindness and her sense of humor were disarming as she delivered clarity to complex issues. Her warmth to everyone who came before the Commission set a comfortable, welcoming tone. The Real Estate Commission will move forward. We will continue the service and dedication set every day by our beloved Sharon Keating, the Missouri Real Estate Commission's leader, mentor, companion, and friend."*

Train your Brain - Create a Culture of Learning

By Ms. Terry Murphy, Education Specialist

"Tell me and I forget. Teach me and I may remember. Involve me and I learn." Xun Kuang, Chinese Confucian Philosopher

Many of us have had those educational opportunities that clearly stick out in our minds where we learned a wealth of information through great instruction and hands-on learning by doing interactive class activities such as case studies, role-playing, peer interaction, polling and storytelling. Typically, kinesthetic learning by "doing" allows you to learn, remember and retain the information that you can apply in a real world situation.

Knowledge is the key to presenting oneself as a professional in the real estate industry. Homebuyers and sellers want a real estate licensee who understands the various aspects of the real estate transaction and can answer questions clearly and accurately. Competition in real estate is fierce. Real estate professionals need a competitive edge. Being a successful real licensee not only relies on customer/client relationships, people skills and the ability to close a transaction, but also on a continuing consumption of knowledge regarding developing issues and trends in the real estate industry.

Whether you are a seasoned licensee or new to the industry, continuing education (CE) is an opportunity to learn new skills, reduce risk, provide equal services, receive legal updates and enhance your professionalism. It is not just a license law requirement to renew a license. You worked hard to obtain your real estate license, so do not let the changing real estate landscape put your credibility in jeopardy. Make a commitment to learning and

growing. This will allow you to use a well-rounded set of skills to better serve your clients.

License renewal may seem far, far away, but it is not! As we approach license renewal time, plan ahead and make the most of your education experience. Start now so you have plenty of options. Push yourself to step out of your comfort zone and take new courses. Collaborate with a colleague so you are accountable. Spread the education out - do not wait until the last minute. Watch for course topics you are interested in and want more information on. By planning ahead, you do not miss an opportunity to take a class of your choice instead of taking last minute courses you may or may not be interested in.

Author's note:

Although "Tell me and I forget, teach me and I may remember, involve me and I learn" was attributed to Benjamin Franklin, he never said those words, he was falsely attributed on a respected quotation website and it spread from there. The quote comes from the Xunzi. Xun Kuang was a Chinese Confucian philosopher that lived from 312-230 BC.



MREC Commission Meeting Dates

The Commission is currently scheduled to meet the first Wednesday of even numbered months during 2021. The normal meeting location for Commission meetings is at the Professional Registration Central Office Building, 3605 Missouri Blvd., Jefferson City, MO 65109; however, due to the COVID-19 pandemic impact, the meetings have been temporarily moved to the Council of School Administrators' Building, 3550 Amazonas Drive, Jefferson City, MO 65109.

If the meeting location or date changes, the information will be posted on our website (www.pr.mo.gov/realestate.asp). All meetings start at 8:00 a.m. and include both open and closed sessions. The public is welcome at any open session, such as disciplinary hearings.

Remaining dates for 2021 Commission meetings are:

October 6

December 1

David Thomas Retires

Effective June 1 2021, MREC Regulatory Auditor David Thomas retired.



Mr. Thomas began his auditor career with the Missouri Real Estate Commission on October 6, 1997. He has held an inactive Missouri real estate salesperson license since December 1997.

In his 23+ years as an auditor with the MREC, Mr. Thomas has conducted approximately 2,200 audits (averaging about 96 audits each year). Of those 2,200 audits, approximately 80 of them were Commission Directed Audits or Re-audits, well more than any other current staff member. He has also assisted in training at least half of our current auditor staff.

Over the years, Mr. Thomas has seen numerous changes in the real estate industry and the licensing requirements. For many of those changes, he has been involved in the testing and implementation of the audit process modifications. Mr. Thomas has also been instrumental in creating a significant amount of our current audit guidelines and procedures.

*...Congratulations
Dave... ...Enjoy Retirement...*

Things to Ponder (test your knowledge)

1. How many different types of Licenses does MREC issue?
 - a. Three
 - b. Seven
 - c. Ten
 - d. Thirteen

2. What form is sent to the broker when the broker has been selected for an audit?
 - a. Broker Consent to Examine
 - b. Audit Questionnaire
 - c. Escrow Verification
 - d. All of the above are sent

3. When do the broker type licenses expire?
 - a. June 30 even numbered years
 - b. April 1 odd numbered years
 - c. Sept. 30 even numbered years
 - d. July 1 odd numbered years

4. When do the salesperson type licenses expire?
 - a. June 30 even numbered years
 - b. April 1 odd numbered years
 - c. Sept. 30 even numbered years
 - d. July 1 odd numbered years

5. Which license costs the most to renew, a broker license or a salesperson license?
 - a. They both cost \$40 to renew
 - b. They both cost \$50 to renew
 - c. Salesperson costs more
 - d. Broker costs more

ANSWERS

1. d (13)
2. b (Audit Questionnaire form)
3. a (June 30 even numbered years)
4. c (Sept. 30 even numbered years)
5. d (Broker license costs \$50 to renew, Salesperson cost \$40)

Gratz Receives Commissioner Emeritus Honor



Cindy Fox Steve Kenny
Bill Gratz Chip Misko

Members of the Missouri Real Estate Commission awarded former Commissioner William "Bill" Gratz with the **Commissioner Emeritus** honor on August 3, 2021. Mr. Gratz served on the Real Estate Commission from July 13, 2015 until April 7, 2021 (almost 6 years).

Those Commissioners making the presentation were Cindy Fox (member), Steve Kenny (Acting Chair), and Charles Misko (public member). The presentation was made at the Gratz Real Estate office in Wardsville, MO.

Mr. Gratz is a former state representative from Cole County, who owns a real estate and auctioneering company. The family owned business was started by Bill's father and continues with Bill's grandson.

*"Congratz"
Mr. Gratz on your
Commissioner
Emeritus Honor*

MREC *will need a response from you...*

by Pam Mason, Customer Service Representative - Complaints & Investigations

No doubt in your tenure of having a real estate license, the Missouri Real Estate Commission (MREC) will send you a written notification of something and most always **MREC will need a response from you**. It is up to you to respond back to the MREC. It is when you do not respond that things can get complicated and you may end up having things happen to your license all because you did not respond.

Here is a few examples of what MREC could send you in the mail, e-mail you, or call you on the telephone requesting a response from you.

Renewal Notices: Licenses are due every two years, on even numbered years (June 30 for broker type licenses and September 30 for salesperson type licenses). You have the option to renew on-line (if you have already completed your required CE courses) for a determined period of time. You may also renew by responding to the postcard or paper renewal, which will be mailed to you. **MREC will need a response from you.**

New Applications: Believe it or not, MREC receives new applications that are not complete. Sometimes, when the payment is made by check or money order, the signature is missing on the check, or key paperwork is missing to finish processing the application. When you receive a correspondence about such items, **MREC will need a response from you.**

Information and license change form: This change form creates a lot of correspondence back to you. Usually for information that was not included “on” the form or information not included “with” the form. Examples include no signature of applicant or designated broker, no money enclosed in the envelope, incorrect broker information, original license not included with the change form (especially for transfers), etc. **MREC will need a response from you.**

Complaints: MREC does receive complaints and quite a few. When this happens, you will be sent a copy of the complaint and **MREC will need a response from you**. MREC wants to hear your side of the story, so a response from you is critical.

Audits: For those of you who are Individual Brokers, Real Estate Associations, or Corporations, you will likely be audited at some point while you are licensed. When that time comes, **MREC will need a response from you**. It is important you cooperate with the Auditor. The auditor may contact you either by written correspondence, telephone, or in person. Keep in mind the audit helps you and keeps you in compliance with the MREC laws, rules, and regulations.

It is very important to keep MREC apprised of your current address, telephone number, and email so when MREC does need to get in touch with you, you will receive the notification to be able to respond.

So, if you get anything from this article, the main emphasis is **MREC will need a response from you** at some point during your real estate license career. Happy Responding!

Can I Get CE Course Credit for a Non-Approved Course?

During the 2020 license renewal period, the Missouri Real Estate Commission (MREC) received several e-mailed, faxed, and mailed copies of licensees' course completion certificates for courses that had not been preapproved by MREC for continuing education (CE) course credit.

Licensees may submit the Individual Request for Continuing Education Credit (ICE) form to request CE credit approval for non-preapproved continuing education courses. The ICE form may be submitted to the MREC for possible approval of courses taken in Missouri or another state which have not been previously submitted by the sponsor for approval; however, course content, instructor qualifications, and course delivery must be acceptable to the Commission. ICE applications for non-preapproved course credit must be postmarked as applied by the postal service (or hand delivered to the MREC) no later than ninety days prior to the licensee's renewal date. For brokers, the last date to submit the ICE form is March 30, 2022. For salespersons, the last date is June 30, 2022.

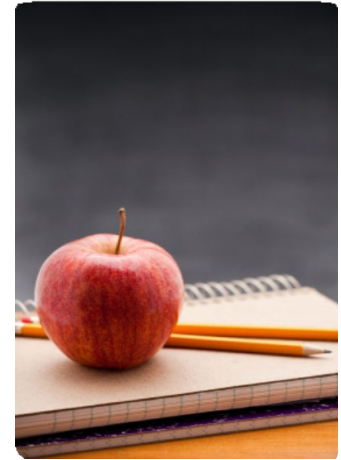
Rule 20 CSR 2250-10.100 states that the following offerings will not be considered by the Commission to meet Missouri continuing education requirements

even though these offerings may be approved by other states or jurisdictions:

- Training or education not applicable to Missouri real estate practice;
- Training or education in office and business skills such as typing, speedreading, memory improvement, report writing, personal motivation, salesmanship, sales psychology, and time management.
- Sales promotions or other meetings held in conjunction with general real estate brokerage activity;
- Meetings which are a normal part of in-house training;
- That portion of any offering devoted to meals or refreshments; and
- Any course or program that is less than three (3) hours in duration.

Therefore, if you are interested in seeking credit for a CE course that MREC does not have on the pre-approved list on our website, then you must submit the completed ICE form (in the required timeframe) to receive credit.

A non-refundable \$10 evaluation fee for each course evaluation, with supporting documentation, must accompany the ICE form in order to have the course content assessed for compliance with requirements.



Approved CE Courses for the 2022 Renewal Period

If you are wondering whether a CE course has been preapproved by the MREC for CE credit, you can go to our website, www.pr.mo.gov/realestate to find out.

When arriving at our website, under Education, click on "Continuing Education Courses" and a list of all Missouri approved CE courses will be listed alphabetically by the school that had the course approved. In addition, you can sort the list by school, course name, course type, number of hours, or method of delivery. Feel free to go to the MREC website and check it out.

CE Core Course - 2022 Renewals

As authorized under 20 CSR 2250-10.100 (3), the Missouri Real Estate Commission "may" mandate a core subject for the upcoming renewal period; however, for the 2022 renewal period, the Commission did not do so. **The Commission strongly suggests that each Licensee take a course in Fair Housing (preferable one with a legal component) to satisfy the core requirement.** The course content should include fair housing history, what protected classes the law applies to, and legal review of both state and federal fair housing laws.

Missouri Real Estate Commission
Know Your Commission



*Mr. Stephen "Steve" Kenny – Chair
Neosho, MO.*



*Ms. Loran R. Coleman, Member
Kansas City, MO.*



*Ms. Sherry "Lynn" Farrell, Member
Osage Beach, MO.*



*Ms. Cynthia "Cindy" Fox, Vice-Chair
St. Charles, MO.*



*Mr. Charles "Chip" Misko, Public Member
St. Louis, MO.*



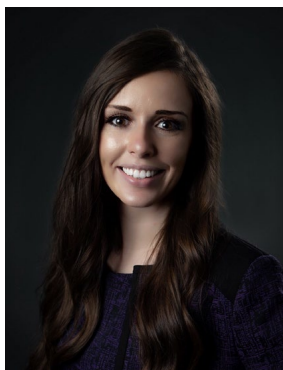
*Mr. Lowell K. "Buddy" Wood, Member
St. Louis, MO.*

Vacant

Member

Position

This Member Position Vacant



*Brittany Tomblinson
Incoming Executive Director*



*Terry W. Moore
Outgoing Executive Director*



AUDITOR'S ANGLE

Managing Broker or Designated Broker Responsibilities

by Ms. Lori Flett, Regulatory Auditor

As the managing or designated broker of a brokerage, do you know some of the legal requirements for supervising agents?

Many times when an auditor cites a broker for failing to properly supervise, the broker's response is; "I never knew I had to ...". So, let's talk about a few of the fundamental requirements of a managing or supervising broker who holds agent's licenses.

Written Office Policy

Section 339.760 RSMo., Every designated broker who has affiliated licensees shall adopt a written policy which identifies and describes the relationship in which the designated broker and affiliated licensees may engage with any seller, landlord, buyer, or tenant as part of any real estate brokerage activities.

Simply put, the broker or designated broker is responsible for deciding the types of agency relationships the brokerage will offer to the public. The relationships authorized by the broker must be communicated in writing and must include a description of each type of relationship.

Not sure how to describe the agency relationships? There is a simple solution: Look at your Missouri Broker Disclosure Form! The Broker Disclosure Form includes a brief description of each type of relationship

authorized in Missouri. It is also important to note that a supervising broker may not be held responsible for his/her agent's actions if they are in direct violation of the broker's written office policies. Therefore, while not required, the Commission strongly recommends that your office policy include a code of conduct expected from all affiliated agents. Such policies, when spelled out in writing and communicated to all agents, may save the broker's license from disciplinary action resulting from the illegal actions or poor decisions of the agent.

Are Licensees Authorized to Enter into Agency Agreements?

Examiners often see audit violations due to issues with forms while reviewing transactions. Typical issues examiners see while on audits:

All agency agreements belong to the broker or brokerage. If an agent were to choose to transfer their license to another broker, any active agency agreement they may hold remains with the broker. Therefore, in order for an agent to legally bind the broker to a client through an agency agreement, the broker must give the agent written authorization to sign the agreement on their behalf.

The authorization to sign agency agreements is typically included in the broker(age)'s written office policy but, this is not a requirement. The broker may give

authorization on a separate document but it must always be given in writing. The broker may structure or limit the authorization however they choose.

When a broker decides not to allow agents to enter agency agreements on their behalf, the agent cannot sign agency agreements. The agent may complete the agency agreement and secure the signature of the client they are representing. However, the agent cannot sign the agreement. The broker must sign the agency agreement before it is binding.

Other Broker Supervision Requirements

Recently the Missouri Real Estate Commission has experienced an increase in the lack of designated brokers being diligent in their supervisory responsibilities. Some of the major "lack of supervision" issues include:

- (1) *Approving/signing forms without first reviewing them – forms are left blank or completed incorrectly but are signed by the designated broker. This includes application forms received at the MREC office in Jefferson City.*
- (2) *Permitting agents with expired licenses to continue to conduct licensed real estate activities.*
- (3) *Failing to supervise and oversee the real estate activities of all licensed and unlicensed personnel.*

(Continued Page 10)

Managing Broker or Designated Broker Responsibilities

(Continued from Page 9)

(4) *Failing to supervise and oversee reconciliation of all escrow accounts.*

When a managing or designated broker agrees to hold an agent's license, they are accepting responsibility for supervising, training and ensuring compliance with all state statutes and regulations of that agent.

Signage

2250-8.010 (2) A broker's business sign of sufficient size to identify it and bearing the name under which the broker or the broker's firm is licensed, or the regular business name shall be displayed outside of the broker's regular place of business.

Yes—Even if the broker(age) only authorizes referrals; even if the brokerage has had no real estate activity; Even if the broker is working out of his/her home—When a managing or designated broker is holding even one agent's license, the broker is required to have a business sign posted. And, if the brokerage does not maintain “normal” business hours, the business hours must also be posted.

Fictitious Names

Remember that any variation, abbreviation or deviation from the broker's legally licensed name is considered a fictitious name. For example, the brokerage's name is ABC Real Estate Company, LLC. The name on the broker's sign is ABC Real Estate Company. Because the broker did not include LLC on the signage, ABC Real Estate Company must be registered as a fictitious name.

If the brokerage's legally licensed name is ABC Real Estate Company LLC and agency agreements or other documents list the name as ABC

RE Company, ABC RE Company is a fictitious name. The fictitious name ABC RE Company must be registered with the Secretary of State and a copy of the registration must be provided to the Real Estate Commission.

To register a fictitious name brokers will need to go to the Missouri Secretary of State website (www.sos.mo.gov) and register the name. Once the broker has received the fictitious name registration, the fictitious name registration must be provided to the Commission.

In order to register the fictitious name with the Commission, brokers must complete an Information and License Change form and submit it, along with the fictitious name registration, to the Real Estate Commission's office in Jefferson City. This form is available, under ‘Application Forms’ on the Commission's website, www.pr.mo.gov/realestate.asp.

Keep in mind fictitious names expire every 5 years and must be renewed with the Missouri Secretary of State's office.

Holding and the transfer of Licenses

When a broker or designated broker agrees to hold an agent's license, the broker must be able to present the actual license when and if requested to do so. Producing a copy of the license is not sufficient.

If the broker or agent were to decide to transfer a license to another broker or brokerage, the current broker holding the license is responsible for submitting an Information And License Change form and returning the license to the Commission. The license should not be given to the agent.

Advertising

In today's market, advertising on the internet through various websites has become the new normal. Quite often agents create websites to promote themselves and the services they offer.

The supervising broker or brokerage's name and telephone number must be included on all advertising, both electronic and printed materials. The public should always know how to contact the agent's broker, if needed.

Rule 20 CRS 2250-8.070 (3) “Every advertisement of real estate by a licensee ... shall be made under the direct supervision and in the name of the broker or firm who holds the licensee's license.”

Brokers are required to ensure that agents have secured a written agreement prior to advertising a property for sale, ensure that the advertised price is the same as the price specified in the written agreement and ensure that the advertisement is not knowingly false or misleading in any way.

Responsibilities Summary

These are only a few of the responsibilities of a managing or designated broker of a brokerage that is holding agent's licenses. Remember, the designated broker or broker with affiliated licensees is responsible for supervising the real estate activity of all licensed and unlicensed personnel in the office and could be held liable for any violations of MREC statutes and regulations that may occur.

Make sure you stay informed. Make sure your agents stay informed. Take advantage of any educational opportunities that may present themselves. As always, if you have questions, the MREC staff is always happy to help.